6D

## UMBRELLA EXCESS LIABILITY POLICY

· ISSUED BY

## ALLIANZ, VERSICHERUNGS-AKTIENGESELLSCHAFT, MUNICH

HEREINAFTER REFERRED TO AS "UNDERWRITERS"

POLICY NUMBER

身. 0 001 428

**DECLARATIONS** 

W.R. GRACE & COMPANY (see attached) NAME OF INSURED: ITEM 1.

1114 Avenue of the Americas ADDRESS: USA - New York, N.Y. 10038 ITEM 2.

COMMENCING ON: June 30, 1979 POLICY PERIOD: ITEM 3. AT 12:01 A.M. STANDARD TIME

June 30, 1980 ENDING ON: AT 12:01 A.M. STANDARD TIME

PER FORM AND ENDORSEMENTS ATTACHED/ **COVERAGE:** ITEM 4.

SUBMITTED

1'500.--PREMIUM: TTEM 5.

LIMIT OF ITEM 6. UNDERWRITERS SHALL BE LIABLE TO PAY LIABILITY FOR ONLY THE EXCESS OF LOSS OVER IN ANY ONE LOSS \$ 100'000'000 OR SERIES OF LOSSES ARISING OUT OF

ONE OCCURENCE AND THEN NOT MORE THAN

1'000'000 PART OF

ULTIMATE NET LOSS 50'000'000 IN RESPECT OF ANY ONE LOSS OR SERIES OF LOSSES ARISING OUT OF ONE OCCURENCE.

Munich

26.6.79 DATE:

Versicherungs-Aktlengesellschaft

SIGNATURE AUTHORIZED REPRESENTATIVE

Mimmonn

## NAME OF INSURED

W.R. GRACE & CO. and/or subsidiary, associated, affiliated companies and/or organizations, owned, controlled and/or managed companies as now or hereinafter constituted.

(See Annual Report for specifics).